UNITED NATIONS

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General Assembly

Distr.
LIMITED

A/C.2/47/L.3
21 September 1992

ORIGINAL: ENGLISH

Forty-seventh session
SECOND COMMITTEE
Agenda item 78

DEVELOPMENT AND INTERNATIONAL ECONOMIC COOPERATION

International conference on money and finance for development

Note by the Secretariat

By its decision 46/438 of 19 December 1991, the General Assembly, on the recommendation of the Second Committee, deferred until its forty-seventh session consideration of the draft resolution entitled "International conference on money and finance for development". The text of the draft resolution is reproduced below.

The General Assembly,

Recognizing the need for a suitable monetary and financial system supportive of a balanced and equitable development of the world economy,

Recognizing also the need for the international monetary and financial system to address the particular needs of development of the developing countries,

Emphasizing that the structural deficiencies and shortcomings in the existing monetary and financial system call for its comprehensive review and reform so that it can respond to the needs of the 1980s and beyond,

Noting the increasing recognition of the need for the convening of an international conference on money and finance for development,

Bearing in mind the proposals of the Eighth Conference of Heads of State or Government of Non-Aligned Countries, held at Harare from 1 to 6 September 1986 1/ and the Sixth Ministerial Meeting of the Group of 77, held at Havana in April 1987, for the convening of an international conference on money and finance for development, and proposals made on this subject by other countries,

1. Requests the Secretary-General to undertake consultations at an appropriately high level on the terms of reference, format and time-frame of an international conference on money and finance for development, with a view to the convening of an intergovernmental committee to start the preparatory process by April 1988;

2. Calls upon the Secretary-General to make available, in consultation with all relevant organs, organizations and bodies of the United Nations system and other relevant international organizations, the necessary documentation for the preparatory body;

3. Requests the Secretary-General to submit an initial report on the preparatory process to the Economic and Social Council at its second regular session of 1988, and to submit a subsequent report thereon to the General Assembly at its forty-third session.

1/ See A/42/697-S/18392, annex.